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**Via E-Filing and Federal Express**

The Honorable Colleen McMahon  
United States District Court  
for the Southern District of New York  
United States Courthouse  
300 Quarropas Street, Room 533  
White Plains, New York 10601-4150

**Re: *In re Bayou Hedge Funds Investment Litigation*, No. 06 MDL 1755 (CM)**


***Broad-Bussel Family Limited Partnership, et al. v. Bayou Group LLC, et al.*,  
No. 06 Civ. 3026 (CM) (S.D.N.Y.)**

Dear Judge McMahon:

We, along with Koskoff, Koskoff and Bieder, P.C., represent the investor plaintiffs and the proposed investor Class in the above *Broad-Bussel* litigation.

Attached is the ruling issued by the U.S. Court of Appeals for the Second Circuit on August 8, 2006, *Lerner, et al. v. Fleet Bank, N.A., et al.*, No. 05-5106-cv (2d Cir. Aug. 8, 2006). This opinion is also available on LEXIS (2006 U.S. App. LEXIS 20326) and Westlaw (2006 WL 2260822). We submit the attached as relevant to the motions to dismiss pending before Your Honor, including particularly the motion filed by defendant Citibank, N.A.

Respectfully submitted,

  
Lawrence J. Lederer (LL-3250)

Encl.

cc: All Parties (via e-mail)